



SEABOARD SYSTEM RAILROAD

500 Water Street • Jacksonville, Florida 32202 • (904) 359-3100

March 22, 1984

Law Department
Writer's direct telephone line:
359-3674

14302
RECORDATION NO. _____ Filed 142b

NO. 143089A053

MAR 29 1984

DATE RECEIVED

Fee \$ 50.00

ICC Washington, D.C.

Honorable James H. Bayne
Acting Secretary
Interstate Commerce Commission
Washington, D. C. 20423

MAR 29 1984 -3 20 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Bayne:

I am enclosing for filing and recordation under the provisions of 49 U.S.C. §11303, counterparts Nos. 1, 2 and 3 of an Interim Use Agreement dated as of March 1, 1984. Counterpart No. 2 may be treated as the original and the others as counterparts thereof.

1. Names and address of the parties to the Interim Use Agreement.

- (a) Owner and Bailor -
The Atlantic Land and Improvement
Company, 500 Water Street,
Jacksonville, Florida 32202
- (b) Bailee - Seaboard System Railroad,
Inc., 500 Water Street, Jacksonville,
Florida 32202.

2. Description of equipment covered by Supplemental Agreement.

Identifying Marks

Ownership Subject to a Security Agreement
filed with the Interstate Commerce
Commission

RECEIVED
MAR 29 1984
F.B.I.
U.S. DEPT. OF JUSTICE

Honorable James H. Bayne

March 22, 1984
Page Two

<u>General Description</u>	<u>Type of Equipment</u>	<u>No.</u>	<u>SBD Road Numbers</u>
Diesel Electric Locomotives	SD-50	28	8525-8552, inclusive

3. Counterparts Nos. 2 and 3 of the above-mentioned documents should be returned to the undersigned at 500 Water Street, Jacksonville, Florida 32202.

I am enclosing this company's check in the amount of \$50 covering the recordation fee for the above mentioned document.

Yours very truly,



Edward C. Tannen
Assistant General Solicitor

Interstate Commerce Commission
Washington, D.C. 20423

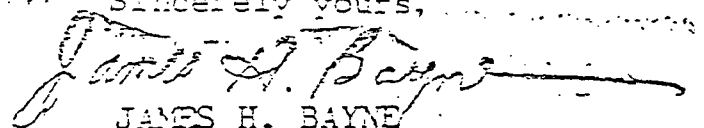
OFFICE OF THE SECRETARY

Edward C. Tannen
Assistant General Solicitor
500 Water Street
Jacksonville, Florida 32202

March 29, 1984

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/29/84 at 3:20PM and assigned re-recording number(s). 14302

Sincerely yours,

JAMES H. BAYNE
Secretary

Enclosure(s)

SE-30
(7/79)

RECORDATION NO. 14302
MAR 29 1984 -3 20 PM
INTERSTATE COMMERCE COMMISSION

INTERIM USE AGREEMENT

THIS AGREEMENT, dated as of March 1, 1984, by and between ATLANTIC LAND AND IMPROVEMENT COMPANY, a Virginia corporation (hereinafter called the "Owner"), and SEABOARD SYSTEM RAILROAD, INC., a Virginia corporation (hereinafter called the "Bailee").

W I T N E S S E T H:

That the Owner has purchased twenty-eight (28) Model SD-50 locomotives from General Motors Corporation (Electro-Motive Division) bearing road numbers SBD 8525-8552, inclusive, which are to be sold to the Bailee. Bailee expects to finance such purchase through an Equipment Trust Agreement or Conditional Sale Agreement. Inasmuch as financing has not yet been obtained, the Bailee is not in a position to pay for the locomotives at this time. The Bailee represents that it will complete its financing arrangements on or before May 31, 1984. The Bailee (in order that it may use the locomotives pending completion of its financing arrangements) has requested the Owner to give the Bailee temporary custody and possession of the locomotives, solely as bailee of the locomotives, and the Owner is willing to do so upon the terms and conditions hereinafter stated.

NOW, THEREFORE, in consideration of the premises and of the promises of the parties herein contained, the parties agree as follows:

1. The rights of the Bailee hereunder in respect of each locomotive shall commence on the date of acceptance by the Bailee from General Motors Corporation of such locomotive and end on the earlier of May 31, 1984, or the date of payment of the purchase price of such locomotive under the above financing arrangements. When the purchase price of all the locomotives has been paid, this Agreement shall automatically be terminated without further action by or notice to any party concerned. Risk of loss in respect to each locomotive will remain with the Bailee at all times and shall not pass to the Owner under any circumstances.

2. The Owner hereby appoints the Bailee as its agent for acceptance of the locomotives from General Motors Corporation. Upon delivery of each locomotive to the delivery point, the Bailee's representative will execute a certificate of acceptance acknowledging the receipt of delivery of each locomotive and stating that such locomotive has been inspected and appears to conform to the specifications applicable thereto. Title to the locomotives shall remain in the Owner and the Bailee's right and interest therein is and shall be solely that of possession, custody, and use as bailee under this

Agreement. Transfer of title shall be effected only at the time of delivery of the bills of sale. The Bailee, without expense to the Owner, will promptly cause this Agreement to be filed with the Interstate Commerce Commission for recordation under 49 USC 11303 of the Interstate Commerce Act. In addition, the Bailee shall do such other acts as may be required by law, or reasonably requested by the Owner for the protection of the Owner's title to and interest in the locomotives.

3. The Bailee agrees that it will permit no liens of any kind to attach to the locomotives; and that it will

- (a) indemnify and save harmless the Owner from any and all claims, expenses, or liabilities of whatsoever kind; and
- (b) pay any and all taxes, fines, charges, and penalties

that may accrue or be assessed or imposed upon the locomotives or the Owner because of its ownership or because of the use, marking, operation, management or handling of the locomotives by the Bailee during the term of this Agreement. The Bailee's obligations contained in this paragraph shall survive the termination of this Agreement by mutual agreement or otherwise.

4. The Bailee will, at its own expense, keep and maintain the locomotives in good order and running condition and will at its option repair or replace or promptly pay to the Owner the purchase price in cash of those locomotives which may be damaged or destroyed by any cause during the term of this Agreement. Upon the expiration or other termination of this Agreement, other than by payment of the purchase price, the Bailee will surrender and deliver up the locomotives in good order and running condition to Owner free of all charges at the point designated by the Owner.

5. Prior to the delivery of each locomotive to the Bailee it will be numbered with a car number as set forth above, and there shall be plainly, distinctly, permanently, and conspicuously marked and maintained by the Bailee upon each side of each locomotive in letters not less than one inch in height the following words:

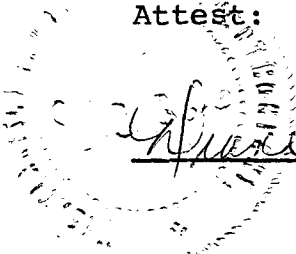
"OWNERSHIP SUBJECT TO A SECURITY AGREEMENT FILED
WITH THE INTERSTATE COMMERCE COMMISSION."

6. The Bailee agrees with the Owner that the execution by the Bailee of this Agreement or the delivery by the Owner to the Bailee of the locomotives, as contemplated by this

Agreement, shall not relieve the Bailee of its obligations to accept, take, and pay for the locomotives.

Attest:

ATLANTIC LAND AND IMPROVEMENT COMPANY

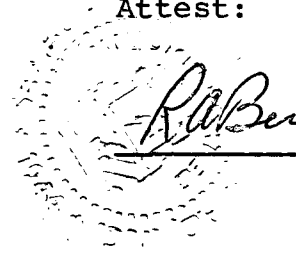

Wm. J. Kedd

By

J. T. Rice
J. T. Rice, President

Attest:

SEABOARD SYSTEM RAILROAD, INC.


R. A. Berr

By

H. L. Snyder

Vice President-Treasurer

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On this 26th day of March, 1984, before me personally appeared J. T. Rice, to me personally known, who, being by me duly sworn, says that he is President of Atlantic Land and Improvement Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sylvia A. Rosser

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB. 9, 1985
BONDED THROUGH MUROSKI-ASHTON, INC.

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

On this 26th day of March, 1984, before me personally appeared H. L. Snyder, to me personally known, who, being by me duly sworn, says that he is Vice President-Treasurer of Seaboard System Railroad, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sylvia A. Rosser

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB. 9, 1985
BONDED THROUGH MUROSKI-ASHTON, INC.